

Making a Will

Have you made a Will?

If you have not made a Will, everything you leave will be divided according to the fixed rules of intestacy. For example:

- Without Wills, a husband or wife may only receive part of an estate if there are children. This may lead to the forced sale of a family home causing much distress.
- If you live with a partner and you are unmarried, the survivor of you will receive nothing if no Will has been made, unless you have been living together for some years prior to the death of the first of you and are eligible to make a claim to Court.

Benefits of making a Will:

- You can choose precisely how your property and possessions should be dealt with in the event of your death, such as the ability to give specific gifts to family, friends or charities.
- You can specify your choice of guardian for young children and those you wish to deal with the administration of your estate (your executors).
- Minimising the distress caused to those around you at a difficult time.
- The ability to reduce any inheritance tax due to be paid by your survivors.
- Single people- a Will enables people without dependants to leave specific gifts. A Will also allows single parents, or carers for elderly relatives, to ensure that the best possible provision has been made for their dependants in the event of their death.
- Married couples- both of you should draw up a Will to determine what will happen to your assets, especially your home, upon the death of each of you.
- Unmarried couples- without a Will your assets would pass to your family and not to your partner. If you wish your partner to benefit in the event of your death, a Will can ensure this happens.

Updating your Will:

It is wise to review your Will every few years because there may have been changes in your family circumstances or changes to the law.

Certain events automatically change your Will, such as:

- If you marry after making a Will, your Will becomes invalid, unless it refers to your declared intention to marry.
- If you get divorced after making a Will your Will is not cancelled, but gifts to your ex-spouse and his or her appointment as your executor become invalid. In the case of separation without divorce, prior Wills are not affected which means an ex-partner may still benefit from your death.

A Will may be changed at any time either in its entirety or by an amendment known as a Codicil.

Why Use Warners?

- Warners' lawyers use their specialist expertise, including knowledge not only of the law of Wills but also the laws of property, trusts and tax, all of which may have a direct bearing on how your Will should be drawn.
- Drawing up your own Will is fraught with danger, in that language that could misinterpret your intentions could accidentally be included. This can cause more problems than no Will at all. If a bank prepares your Will they often insist on also acting as an executor. Their fees for doing this are usually much higher than those of a solicitor.

Who should you appoint as an executor?

You could consider any, or a combination of the following:

- Your husband or wife
- Your children, if over 18
- A close friend or relative
- Your professional advisors

How can Warners help you?

There are many ways in which our extensive experience can benefit you:

- Impartial advice- we will help you to clarify your own ideas; you may not have thought of all the eventualities for which your Will needs to cater. Perhaps most importantly of all, we will provide you with unbiased, independent advice.
- Home visits- we are always prepared to make home visits by arrangement.
- Lasting Powers of Attorney- allow you to grant some person or persons whom you trust (such as a spouse, relative or your solicitor) the right to manage your property and affairs and/or make decisions regarding your personal welfare, should you become incapable of doing so yourself. For further information on Lasting Powers of Attorney please see our specialist leaflet.
- Trusts- these can be created within a Will. The people you choose to act as trustees of such trusts will administer the trust fund on behalf of the beneficiary/beneficiaries. This can be particularly useful where a beneficiary is either young, elderly or disabled.
- Tax Planning- making a Will can form a vital part of your tax planning and can minimise the tax liability which could otherwise fall on your beneficiaries. For further information on tax planning please see our leaflets on Personal Taxation.
- Will Storage- Warners are happy to retain your original Will in our strongroom without charge and will supply you with a copy or copies for your records.
- Costs- the majority of Wills are fairly straightforward and it is therefore inexpensive to have one drawn up. We will be happy to quote a fee without obligation. The costs are small when weighed against the peace of mind gained. You will be surprised how simple it is to make a Will, despite it probably being one of the most important documents you will ever sign.

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